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ADDRESS

OF

THE NATIONAL INSTITUTION

FOR PROMOTING

Industry in the United States,

TO

THEIR FELLOW-CITIZENS.

NEW-YORK:

PRINTED BY J. SEYMOUR, 49 JOHN-STREET.

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1820.

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CIRCULAR.

IN pursuance of public notice, a second Convention of the Friends of National Industry was held in the city of New-York, on Tuesday, the 8th of January, 1820. At this meeting, accredited Delegates from the States of Massachusetts, Rhode-Island, Connecticut, New-York, New-Jersey, Pennsylvania, and Delaware, appeared, and presented reports and statements relating to the present prostrate situation of domestic manufactures, in their respective States, which, from their nature and tendency, deeply impressed the Convention with the importance of a free and liberal interchange of opinion amongst the friends of National Industry throughout the Union. Under this impression, the Convention was induced to form a National Society for the collection of facts and the diffusion of useful information in relation to the subject which called them together, calculated to produce among the people of this nation such a similarity of opinion and unity of action, as would secure them that wealth and comfort which a kind Providence has placed within their reach; but of which they are now deprived by a system of policy which threatens the destruction of the most important interests of our country. The following Resolutions were therefore presented, and passed unanimously:

I. *Resolved*, That a general Convention of the Friends of National Industry be held in the city of New-York on the first Wednesday in June next.

II. *Resolved*, That it is expedient to establish a general Society of the Friends of National Industry, under the title

of THE NATIONAL INSTITUTION FOR PROMOTING INDUSTRY IN THE UNITED STATES. The Board of Officers of the Institution to hold their meetings for the present in the city of New-York, and to consist of a President, a Vice-President, a Treasurer, three Secretaries, and a Committee of five members, to be chosen by this Convention, who shall constitute such Board until the Institution is fully organized by the Convention of Delegates from the State Societies, to assemble in this city in June next.

III. *Resolved*, That it be earnestly recommended to the State Societies now established in Massachusetts, Rhode-Island, Connecticut, New-York, New-Jersey, Pennsylvania, Delaware, Maryland, and Ohio, to elect Delegates to the said Convention, not exceeding three from each State.

IV. *Resolved*, That this Convention consider it an object of the highest importance, and it is their earnest wish that all the other States of the Union should form the like State Societies; and that such Societies, when formed, should elect a like number of Delegates to the said Convention, to be held in this city in June next.

V. *Resolved*, That the President of each State Society shall be, *ex officio*, a Vice-President of the NATIONAL INSTITUTION, and that all other officers of the said Institution shall be chosen by the next Convention.

VI. *Resolved*, That the present Board of the Institution be requested to publish a *Circular Letter*, announcing the general objects of this Convention in relation to national industry, and also such of the proceedings of the Convention as they may deem proper, with an Address to the Nation.

The following Officers were duly elected, and compose the present Board of the Institution :

WILLIAM FEW, *President.*

ISAAC PIERSON, *Vice-President.*

PETER H. SCHENCK, *Treasurer.*

MATTHEW CAREY, of Pennsylvania,

DANIEL HOLSMAN, of New-Jersey,

JACOB T. WALDEN, of New-York,

JOHN E. HYDE,

THADDEUS B. WAKEMAN,

HALSTED E. HAIGHT,

MATTHEW L. DAVIS,

JOHN GIVAN,

} *Secretaries.*

} *Committee.*

In conformity with the last of the foregoing resolutions, the present Board of the Institution have proceeded to present them to the public ; and they feel persuaded that they will meet with the cordial approbation and support of every friend to the United States of America.

The Board take this occasion to impress again upon the respective State Societies the necessity of procuring most exact returns from all the manufacturing establishments in their districts, and of collecting the other interesting information embraced in the recommendation of the Convention of November last.

With this view they respectfully recommend that a Convention be called in each State in the Union, to devise a plan for establishing one or more Societies in every County of such State, with committees of correspondence in each town, composed of intelligent men, whose duty it shall be to collect the information before referred to, and to communicate the same to the State Society, preparatory to the meeting of the general Convention, in the ensuing month of June.

It was the original intention of the Board to publish all the Reports from manufacturing districts in their possession, which had been laid before the Convention, but they were found to be too voluminous; and many of them, moreover, were said to be incomplete; they have, therefore, selected a few which were drawn with the most precision, and arranged them in an Appendix. From these it may fairly be inferred, that almost every part of the country is alike the victim of a policy that has already paralyzed the industry, and, if persevered in, will blast the best hopes of the nation.

The views of the Convention were not confined to manufacturing industry, but embrace *productive industry in general*, which, they are persuaded, is the only *basis* of wealth, prosperity, and independence. Hence they do not now address manufacturers alone, but invite their fellow-citizens of every class, and in every State, to unite in Societies, and contribute their aid in providing remedies for the intolerable evils we suffer.

The Board beg leave to recommend to the respective State Societies, to seek every opportunity to diffuse information on the important subject for which they are associated. To this end, they particularly recommend the extensive gratuitous circulation of the Addresses of the Philadelphia Society, which abound with historical facts and calculations demonstrating the soundness of the principles which we maintain.

To those Friends of National Industry, who have already formed associations, and volunteered their efforts, to remove the causes of our present distress, and to encourage and support all those meritorious classes of citizens, whose productive industry is the basis of wealth, no explanation is necessary. But to all others, from the citizens who compose our government—to the stranger who lands upon our shores, an explanation is due, of the reasons which have impelled

the Convention to resort to measures now adopted for relief, in *such a country as ours*, and under *such a form of government as we enjoy*.

We are constrained to express the opinion, that the principal cause of the present distress of the country may be traced to the refusal or neglect of *our general government*, since the termination of the late war, to consider, or even to hear, the reiterated memorials of our suffering citizens, imploring those measures of protection, which, in the infancy of our republic, were recommended by that able and accomplished statesman, Alexander Hamilton, then Secretary of the Treasury, and which have since been advocated with great ability and zeal, by the committee of commerce and manufactures in 1816, in their report to Congress.

In proof of this assertion, it has long since been published to the world, as a fact which defies contradiction, that, "of above forty petitions presented to the House of Representatives of the United States, in 1817, by different bodies of manufacturers in various parts of the United States, praying for relief, there was not one read in the House, and *nearly one half of them were never reported on, by the committee of commerce and manufactures.* There was not one of them successful, although the ruin suffered by some, and impending over others, of the petitioners, had every possible claim to prompt and effectual redress."

The same, with some slight exception, may safely be said of all the petitions presented to Congress since that period, previous to the present session. On this treatment of constituents, no comment is necessary.

The past year has been marked by the efforts of the Friends of National Industry to secure a reasonable protection from the *present session of Congress* to the labours of the country.

Petitions have flowed in from various quarters, with which the table of the *committee on manufactures* is literally loaded, and we cannot yet believe that the memorials of so numerous and respectable a portion of our population will be again neglected.

With these facts before us, and with a full view of the consequences, we feel it incumbent on us to recommend a systematic activity amongst ourselves, which shall pervade the country, and the adoption of measures at the same time calculated to embody and consolidate our strength.

It is an acknowledged principle, that the industry of a country is its wealth. The interests of productive labour, in every point of view, are paramount to all others, and will be fostered by every good citizen. All questions of local politics should be merged in the great work in which we are engaged, and the whole country should unite in one voice, and solemnly

RESOLVE, That in future no man shall have our suffrages, who is not the decided patron of the industry of his own country, in preference to that of other nations.

In further illustration of the views of the Convention, and of this Board, we ask your attention to the subjoined Address.

WILLIAM FEW, *President.*

JACOB T. WALDEN, *Secretary.*

ADDRESS.



FELLOW-CITIZENS,

THE time has come, when the internal interests of our country have a high and peculiar claim upon your wisdom and patriotism.

It is the paramount duty of a free people, the inhabitants of a land like this, profusely abounding with the riches of nature, to avail themselves of a period of national tranquillity for the improvement of the advantages, which, under Providence, they enjoy.

Our country, in common with others, has been agitated by a storm which troubled the world; but, the violence of the tempest has gone by, and we now enjoy that settled repose, in which we can deliberately repair the injuries of the past, and devise means for security, against the evils of the future.

The subject to which we now invite the attention of our fellow-citizens, is one, which, as it regards their national and individual interests, and the welfare of those who shall come after them, is of the greatest magnitude; and, in a season so propitious to the enterprise, we solicit their co-operation with the boldest confidence and the highest hopes.

It will not be denied, that the prosperity, the power, and the respectability of a community depend greatly upon the industry of its individual members; and from a firm persuasion of this truth, and the force and propriety of its application to the present exigencies of this country, the Convention, which now addresses you, has devised the plan in the accompanying Resolutions, for the establishment of a NATIONAL INSTITUTION *for the promotion of Industry in the United States.*

Before entering upon the consideration of our main subject, we would disclaim the influence of any other motives, than

those which we publicly avow. We believe that the objects of our association are eminently calculated to promote the prosperity and happiness of the people. That the purity of our religious and moral institutions, and the strength and permanency of our political compact, can, by no one means, be rendered so secure, as by fostering in our own land principles and habits of honest industry. If there are any who doubt the correctness of our premises—who deny the salutary influence of the measures which we are advocating, let them advert to the habits of the framers of our Constitution and the firm supporters of our Republic; let them contrast the state of society throughout the world, where industry at home forms the character of the man, and his independence the character of the nation, with that, which results from the unequal distribution of wealth and power—the fruits of precarious commercial speculations.

Before we advert to the political economy, which for ages has shielded the industry of other nations from a ruinous competition, we beg leave to correct an impression in the public mind, which, we perceive with pain and solicitude, is rapidly increasing amongst us, and undermining the independence of private opinion. There are those, who maintain an influence in our public councils, who erroneously consider, that whatever is done by the constituted authority of our country for the advancement of national industry, and the promotion of the manufacturing interests, is a *favour—a boon*—from the government; as if there existed two distinct interests in community—the one identified with the rulers, the other with the people.

It is, indeed, to be regretted, that a sentiment so slavish, so unworthy of freemen, should be propagated in a free country, though adequate reasons are not wanting to account for it.

We can perceive, nor will we acknowledge but one *cardinal interest* in community; and as members of a representative Republic, we confidently hope, that *that* policy which is best calculated to invigorate national industry, and equalize the physical and mental efforts of every individual, will be pursued as most expedient for the public good.

As has already been observed, we believe, that the public welfare may be essentially promoted by the protection and encouragement of domestic industry; but there are certain *apparently* conflicting maxims of political economy, which are triumphantly arraigned against us; and which, as they ema-

nated from high authority, we shall not pass by without examination.

The learned author of the "Wealth of Nations," has said, that, "If a foreign country can supply us with a commodity cheaper than we ourselves can make it, better buy of them with some part of the produce of our own industry, employed in a way in which we have some advantage."

From this abstract position, there have been attempts to prove to the American people, that government should adopt no measures which should have the effect of controlling the present competition betwixt the foreign artist and the manufacturer of our own country.

If the maxim we have quoted, admitted but of one interpretation, as the opinion of a profound man, it would, unquestionably, be an argument, if not of great weight, at least deserving serious consideration; but to show the fallacy and incorrectness of the interpretation, we have only to contrast it with the general spirit and opinion of the author. If we believe him to be consistent with himself, we must infer, from the passage to which we have alluded, that the author intended to recommend an *exchange* of the *industry* of the people of one country for the *industry* of those of another, and not the *money price* of any particular article of commerce—the *product* of that industry; for he observes, in another place, "the revenue of every society—the *real wealth* and the value of its annual productions must depend upon the quantity of productive *industry* that is set in motion." This is clear and unambiguous, and exactly comports with the views we entertain. The avowed objects of our association is to devise expedients for increasing the mass of domestic *industry*, whereby we may augment the real and productive wealth of the country. That Dr. Smith had reference to *manufacturing industry* as well as to the other great branches of employment, appears obvious from what he says, in speaking of the modern states of Europe. He observes, "the foreign commerce of some of their cities has introduced all their fine manufactures, or such as were fit for distant sale; and *manufactures* and *foreign commerce* together have given birth to the principal improvements of agriculture." Now we think, by examining in connexion, the quotations cited from the learned author, that it appears exceedingly erroneous and absurd to suppose we are to receive, as his opinion, the literal expression in the first paragraph, if abstractly considered.

We believe, that, in every country, domestic industry and national prosperity, stand in the relation of cause and effect; and that upon the continued and vigorous exercise of the one, depends the increase and perpetuity of the other. Nor, do we believe the maxim, to which we have alluded, forms any exception to this general principle. The effects of that predilection for foreign manufactures which we oppose, may be illustrated by the following case. We will suppose the wool of England to be exchanged for the cloth of France. England and France are contiguous nations; and it is easy to conceive, that the expense would be but small, for exporting the raw material and importing the article manufactured. The soil and climate of England are favourable to the growth of wool, and the low price of provision and the active habits of the French are not less favourable to them as manufacturers. Let us imagine the industry of the two nations to be thus mutually employed, and, their intercourse conducted upon the ordinary system of exchange; and what would be the probable influence upon the prosperity or interests of the two nations, and what would be the compensation for their industry? England would receive from France, the price of the raw material, which was the production of her soil, making deductions for freights, commissions, and charges; while France, by manufacturing it, would receive a vast augmentation to her national industry, besides the difference (which would be a premium on labour) betwixt the manufactured article and the raw material; a difference, which, by accurate calculation, is known to be rather more than three to one.

We perceive that by this course of exchange Great Britain would receive six millions sterling, the computed value of her domestic wool; and France twenty millions sterling for her domestic labour; the woollen manufactures of Great Britain, according to the best authorities, being worth twenty-six millions sterling a year from wool of native growth. We will admit the maximum of advantage which would result from the exchange of the industry of the two nations, and concede the point, that an individual of England might perhaps wear a cheaper coat, estimated at a *money price*, than he can now; but would the gratification of such cupidity be characteristic of national prosperity? Would not the operation of a system which should transfer twenty millions sterling a year from the productive industry of Great Britain to a foreign nation, enrich that nation in the same proportion that it diminished the resources of the other? Would it not multiply paupers upon

society, in the same ratio that those vast means, when undiminished and at home, contributed to the support of the industrious poor?

As there is not that equality of national industry which is requisite to an equitable interchange, it is wisdom and policy for a government to place the monopoly of the home-market in the power of their own subjects. It strengthens the bonds of union which connect rulers with their people; it increases the responsibility and solicitude of the one, the confidence and the gratitude of the other, and the disinterested patriotism of both; nor will this be thought an unimportant consideration as connected with the principles of our association, if we reflect that the dearest interests of our republic, are dependent on the mutual confidence of rulers and subjects.

But we must leave the elementary principles of political economy, and proceed to the consideration of those of practical and political truth. We take great pleasure in introducing this part of our subject in the language of our immortal Hamilton. He says, "the regulation of several countries with which we have the most extensive intercourse, throw serious obstructions in the way of the principal staples in the United States. *In such a position of things, the United States cannot exchange with Europe on equal terms: and the want of reciprocity, would render them the victim of a system which induces them to confine their views to agriculture and refrain from manufactures.*" It must be recollected that this accomplished statesman was at the head of our financial department during the administration of Gen. Washington.* At that period, the world, as at present, was at peace; and the same motives for instituting means to encourage vigorous industry, were presented to the mind of that great man, which now stimulate the exertions and enliven the hopes of this institution. His wisdom in war had won our Independence; and on his prudence and sagacity, the nation relied to maintain it. Under his auspices, the Secretary of the Treasury wrote his report on manufactures; which, being addressed to the *reason*, rather than to the uncongenial *habits* of a people who had just emerged from a colonial dependence, made slow progress on their convictions; and before they were confirmed in the truth

* The opinion of Washington on the subject in question is expressed in his speech to the Senate and House of Representatives on the 8th of January, 1790. He says, "The advancement of agriculture, commerce, and manufactures, by all proper means, will not, I trust, need recommendation. But I cannot forbear intimating to you the expediency of giving effectual encouragement as well to the introduction of new and useful inventions from abroad, as to the exertions of skill and genius in producing them at home."

and solidity of its maxims, the flame of war was again kindled and spread throughout all Europe. It inverted in its operation, the order of industry and commercial intercourse in every country—the carrying trade of the world, was, from necessity, thrown into the hands of the Americans; and from its magnitude, and its bearing on native products, employed the whole capital and industry of the country. As far as an artificial prosperity was a substitute for wealth of a more legitimate source, it had the effect to impose, upon the minds of many, opinions hostile to the encouragement of manufactures at home. Mistaking *effect* for *cause*, public opinion on this subject was predisposed to error; and it was not until the war of 1812 had ceased, and the peace of Europe restored in 1815, that those great principles of political economy, inculcated by the founder of our independence and his illustrious associate, were perceived and recognised as embracing the highest interests of the nation. The reasons we have given, furnish the only apology for the inattention and ingratitude of an enterprising and inquiring people, to benefactors; whose prophetic wisdom might have warded off, in some degree, the ruinous consequences, which now press so heavily upon them.—But, when we advert to the fact, that the report to which we have alluded was written, and its policy urged upon our country, at a time when our population was little more than three millions; does not the present population—(which is little less than ten millions)—our remote and internal agriculture—the balance of trade which constantly lies against us—the flight of our specie—the confusion of our paper medium—the low state of our commercial credit—and the depreciation of real estate, evince the necessity of adopting, to the full extent, the principles which that report embraces? Are we not, at the present moment, a victim to that policy against which we are so forcibly warned in the passage quoted? And what will redeem us from the poverty and distress which a pertinacious and erroneous opinion is accumulating upon us, but to abandon the policy which has “been tried and found wanting,” and by every practicable means, give encouragement to national industry. And how is this object to be effected? *By fostering agriculture and manufactures at home, and maintaining a commercial intercourse with the world.* To protect these great sources of national industry, and to enable them to sustain the weight of foreign competition, we require no *partial* taxation—no *exclusive* privileges which shall not be consistent with the public good; but, with the full persuasion that these legiti-

mate sources of industry and wealth, are so inseparably connected, that the encouragement of the one gives success to the others, and that upon the vigorous operations of the whole, depend the prosperity and the fortune of our Republic; we deprecate the policy which would rend them asunder.

The Virginia Agricultural Society of Fredericksburgh gravely inform us, that "national industry is best promoted by leaving every member of society free, to apply his labour and his knowledge, according to his own choice—exempt from all restraints but such as the public good requires, and burthened with no tax but such as shall be both impartial, and, as moderate as the exigencies of the state will permit." In this opinion we most cordially concur. Let the general principle be regarded, and its application extended to the manufacturer, and we ask no more. But, while we have seen protection granted to our fisheries, to our coasting trade, cotton growers, and to the highly favoured staple of Virginia, what has been the guardianship of our manufactures? Have they been shielded from the monopoly of overgrown capitals, and from the artificial regulations and bounties of foreign nations? In short, has the manufacturer been encouraged to apply his "labour and his knowledge according to his own choice," by the assurance that they would meet with impartial protection and reward? or has he not rather been checked by restraint, and burthened with impediments, which "the public good" did *not* require? "Again," say they, "according to the natural progress of society in every country, favourably situated for agriculture, the class of manufacturers is the *last* to spring up; but it will necessarily do so, as soon as the natural or artificial wants of the people, create a demand for their labours." This assertion we deny; we recognise no such progress in civilized society. We believe that in agriculture, manufactures, and commerce, there is a mutual dependence and a mutual progress; and, that this is a natural relation between them, which is as perfect and as important at the moment of their existence, as it is, at the latest period of their maturity. We shall not consume time to prove, what has been confirmed to the whole world by the counsel of experience. We are willing that the wisdom of the community we address, should decide, whether the policy, for which we contend, is chequered with the adverse interests which our opponents ascribed to it, or whether, it indeed embraces the most fruitful means of individual and national prosperity.

We will proceed to examine another paragraph of the peti-

tion of the Virginia Agricultural Society—which is a deduction from the foregoing quotations. They observe, “That, either to exclude foreign manufactures or to tax them very heavily, under the notion of improving those of domestic fabric, lessens the profits of agriculture and diminishes the public revenue, either, by augmenting the number of smugglers, or by enabling the domestic manufacturer to pocket that sum, which, otherwise would go into the public treasury under the form of an impost duty, and, at the same time, secures to him the power of practising upon the community the double imposition, of deteriorating his goods and selling them at a higher price; because, that competition which constitutes the only security for skill, industry, and moderate prices, is either entirely removed, or, so limited as not to be felt.”

Now we believe, that it is not only the *interest*, but that it is emphatically the *duty*, of this government, to exclude such articles of foreign manufacture as our own raw materials, and our industry, can conveniently furnish for our use; and, if we may confide in the maxim, that “the capital of every country is the industry of its inhabitants,” it is an inevitable inference, that the productive wealth of the country is diminished in a direct ratio to the active industry excluded from our manufactures by the foreign competition which our present revenue system permits.

It is our interest to adopt those maxims of policy which will be most likely to render the revenue of the nation subservient to the honest and profitable employment of its people. But what is, in fact, the tendency of our present system of revenue,—is it to secure this great object of individual happiness and public wealth; or, is it not rather calculated to enervate the energies of the people, and melt away the capital of the country?

When we contemplate the vast portion of *physical strength* which, for want of manufactures, is now lost to our country by the idleness of poor women and children, and the destitute aged and infirm; the *riches* and the auxiliary *power* with which the God of nature has furnished us in the treasures of the earth, the product of our fields, and the magnificent streams which flow through them; the *mental* force which necessity would quicken into action, for the construction of adequate machinery, and the invention of useful and profitable articles of merchandise;—we are astonished that a discrepance of opinion should exist in our country, at this late period, on a subject so intimately connected with its future grandeur and

glory. On this branch of our subject we shall offer no apology for again calling your attention to the wisdom of the lamented Hamilton. He says, "the employment of machines forms an item of great importance in the general mass of national industry. It shall be taken for granted, and the truth of the position referred to observation, that manufacturing pursuits are susceptible, in a greater degree, of the application of machinery, than those of agriculture.—If so, all the difference is lost to a community which, instead of manufacturing for itself, procures the fabrics requisite to its supply from other countries. The substitution of foreign for domestic manufactures, is a transfer to foreign nations of the advantages accruing from the employment of machinery in the modes in which it is capable of being employed with most utility, and to the greatest extent."

With regard to the imaginary conflicting interests of agriculture and manufactures, we would remark, that we cannot conceive, as some have pretended, that a monopoly for supplying the home market with those articles which are necessary for our own citizens, will, in any degree, diminish the profits of agriculture. The raw materials, and the provisions raised by our agriculturists, are, at home or abroad, applied to the wants of the manufacturer; and, as every nation gives a preference to the production of its own soil, the labours of our agriculturists would meet with a ready reward from our own manufactures. Nor would either be subjected to the danger of an unjust monopoly by the other; but possessing the alternative of selling the product of his industry either in a domestic or foreign market, he would avail himself of the one most conducive to his interest. Again, there is nothing more discouraging and prejudicial to the industrious cultivators of the soil, than frequent fluctuation of prices, and occasional stagnation in the demands for the product of his labour; and, will not that policy which shall afford protection to every department of industry in our own country, which shall require the continued and successful operations of the one to give employment and support to the other, be best calculated to secure that steady and uniform current of business which confers credit and character on individuals and nations? That effectual protection of domestic industry would, in the first instance, diminish, in some degree, the public revenue, there is little doubt; but that it would amply compensate for the deficiency by the wealth it would ultimately create, is a truth which defies contradiction. Besides, it would give to govern-

ment the additional advantage of drawing a revenue from the consumers who are able to pay, instead of extorting it from a portion of our fellow-citizens whose pockets are already nearly empty.

Whatever view of this subject we take, we find it equally difficult to reconcile our opinion with the sentiments advanced in the petition to which we have referred. We cannot consent to give the advantage in competition to foreigners, and a preference to their labour, rather than to our own; for fear that villains will become smugglers, and domestic manufacturers defrauders of the public revenue. We believe that the hopes and confidence of a country should repose upon its *strength*, not upon its weakness. A government which does not stand upon an independent basis may receive our support, but it never can be entitled to our confidence.

Again, it is contended, that the encouragement of domestic manufactures will have a tendency to confer a monopoly on one class of citizens prejudicial to the interest of others; that it will open a door to dishonest gain by placing the consumer in the power of the manufacturer, whereby he may demand an exorbitant price for his goods. But would not the competition among our own artists to obtain a preference in our own markets effectually counteract or prevent that monopoly, and in the mean time rapidly improve the texture of their goods? We are decidedly of opinion that it would; and, therefore, the regulations which we require are calculated to enlarge the *sphere* of competition among our manufacturers by conferring on their efforts the whole patronage of the home market. We would make it the interest of every individual engaged in manufacturing to make his goods as inviting as possible to the purchaser, so that an inattention to their execution or texture would be his *loss*, not his *gain*. The evil apprehended, therefore, we conceive to be but *imaginary*. A rival industry will always exist both at home and abroad, and it generally produces the most salutary effects; nevertheless, the wisdom of a government which is vigilant over the rights of all classes of the community, would be able and ready to check, by adequate regulations, any undue advantage which could possibly occur.

Under such regulations, the moment general industry fills the home market to the extent of the demand, and the maximum of the country's wants is found, all hazard of individual monopoly ceases, and goods are sold for their lowest value.

In confirmation of this truth we would again call your attention to the official report of General Hamilton. He observes, "though it were true, that the immediate and certain effect of regulations controlling the competition of foreign with domestic fabrics was an increase of price, it is universally true that the contrary is the ultimate effect with every successful manufacture. When a domestic manufacture has attained to perfection, and has engaged in the prosecution of it a competent number of persons, it invariably becomes cheaper. Being free from the heavy charges which attend the importation of foreign commodities. it can be afforded, and accordingly seldom or never fails to be sold, cheaper, in process of time, than was the foreign article for which it is a substitute. The internal competition which takes place soon does away every thing like monopoly; and by degrees reduces the price of the article to the minimum of a reasonable profit on the capital employed. This accords with the reason of the thing, and with experience." Hence the following conclusion: "it is the interest of community, with a view to eventual and permanent economy, to encourage the growth of manufactures. In a national view, a temporary enhancement of price must always be well compensated by a permanent reduction of it."

We have attempted to show the expediency of encouraging domestic manufactures, from the firm conviction that it is a measure fraught with the best interests of our country; but, whatever may be the views of government, with regard to an *increase* of manufactures, it can never honestly deny their *existing* claim. They were called for by the wants of the people in a time of war, when our dependence was sorely felt, and the fortunes of many of our best citizens were staked upon the faith of government, with full confidence, that the patriotism, which on an emergency would hazard its *all* for the benefit of a common cause, would, in time of peace, be repaid by a corresponding support. But, with disappointed expectations, when those citizens have called on government to foster and encourage their infant institutions, which were thus created for her wants, it has not been enough that her patronage was denied; it has actually been bestowed on our former enemy, who, with redoubled enmity to our cause, is now our exulting competitor.

We shall conclude these remarks, by congratulating ourselves and our country, that, notwithstanding the embarrassments under which we labour, we have still encouragement

to proceed. The almost universal interest which the justice and importance of our cause has excited; the extensive and influential portion of community personally engaged; and, finally, the ultimate necessity of such a policy, arising out of the nature and progress of a country like ours, all urge us to go on. Nor will we be deterred by odds or opposition; for though our adversaries, who have predetermined the fate of our exertions, may impede our progress, they cannot prevent our success. Although we are low, yet we are not prostrate—though our spirits have been depressed, they remain unbroken; and while we enjoy the prerogative of republican citizens, we are determined to assert our claims to republican privileges. We are not deceiving ourselves—there is an impress on the destiny of this empire, which cannot be mistaken. It is the indelible feature of power, arising from the perpetual and increasing flow of her population. Let the advocates of a disgraceful foreign vassalage look forward but twenty-five years, and behold twenty millions of freemen in the teeming census of our country—a population nearly equal to that of France, thrice as large as that of Spain, almost double that of England, and four times that of Denmark and Sweden. What a monopoly for any one nation to possess, would be the supply of our wants furnished only by the loom. Should the perspective be extended to double that period, when that population shall be doubled, what an astonishing balance of wealth and power will exist in this western world.—Shall the industry of such a people be solely employed in agriculture, and not a dollar of its superabundant products be received abroad for those wants only to be supplied by the aid of manufactures? Let us no longer rest our undivided affections with this nursling of our pride. It is a blind partiality, which will bring sorrow upon the parent, and ruin upon the favourite child. But if we cherish, with equal care, the legitimate and twin sister, then shall we see them grow prosperously together, till their offspring shall be the pride and happiness of our land.